

## **FISCAL NOTE**

### **SB 2683 – HB 2811**

March 28, 2006

**SUMMARY OF BILL:** Increase the HOPE scholarship award from \$3,300 to \$4,000 for full-time students attending eligible four-year institutions and from \$1,650 to \$2,000 for full-time students attending eligible two-year institutions for the 2006-2007 academic year.

#### **ESTIMATED FISCAL IMPACT:**

**Other Fiscal Impact – Increases the expenditure of lottery proceeds earmarked for scholarships and grants of an amount exceeding \$30,000,000 in FY2006-07 and of an amount exceeding \$36,000,000 in FY2007-08.**

Assumptions:

- In FY2006-07 an estimated 33,835 students at four-year institutions will receive the increased HOPE scholarship award totaling approximately \$25,648,000.
- In FY2006-07 an estimated 9015 students at two-year institutions will receive the increased HOPE scholarship award totaling approximately \$5,117,100.

#### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director